

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: SEPTEMBER 5, 2007**

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**DEPARTMENT: FINANCE AND BUSINESS SERVICES**

**DIRECTOR: MARK R. VINCENT**

☒ **Consent**   ☐ **Discussion**

**SUBJECT:**

**RESOLUTIONS:**

R-64-2007 - Approval of a Resolution reducing the interest rate on the assessments in the City of Las Vegas, Nevada Special Improvement District No. 808 (Summerlin Villages 20 and 23A) - Ward 2 (Wolfson)

**Fiscal Impact**

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**No Impact**

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**Augmentation Required**

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**Budget Funds Available**

**Amount:**

**Funding Source:**

**Dept./Division:** Finance and Business Services

**PURPOSE/BACKGROUND:**

The City of Las Vegas will issue City of Las Vegas, Nevada Special Improvement District No. 808 (Summerlin Villages 20 and 23A) Senior Local Improvement Refunding Bonds, 2007 Series A and Subordinate Local Improvement Refunding Bonds, 2007 Series B. Pursuant to NRS 271.488 the Council is required, upon the issuance of the Refunding Bonds, to reduce the rate of interest on the assessments which secure the Refunding Bonds in order to provide that such interest rate does not exceed by more than one percent the highest rate of interest on the Bonds.

**RECOMMENDATION:**

It is recommended that the Council adopt this Resolution.

**BACKUP DOCUMENTATION:**

Resolution No. R-64-2007

Motion made by GARY REESE to Approve Items 11-16 and 18-55

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN,  
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);  
(Did Not Vote-None); (Excused-None)